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THE Exchange News

COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 185

MONTREAL, THURSDAY, JANUARY 11 1900

Published Daily at 4.30 p.m.

Price 3 cents.

Montreal Stock Market.

MOST OF THE LIST FOLLOWS LONDON IN BEING STRONGER — THE REST, ON WALL STREET LEADING, DECLINE — LOCAL MONEY SAID TO BE HARD TO GET — LONDON DISCOUNT RATES LOWERED.

Montreal, Jan. 11. There was considerable improvement in the market this forenoon session in the number of stocks traded in, in the number of shares sold in each and in the prices at which they were marketed. Cables announced that the London market was strong, a statement which would have carried advances further on the local Exchange but for Wall Street's apparently wayward revolt against London leading. The weakness of Wall Street which spread well over the list acted like cold water on bullish enthusiasm here. Feeling, however in the Room was better and if advances were small they were pretty general.

CANADIAN PACIFIC was 3/4 above yesterday on the sale of 300 shares and closed strong at 91 3/4. Cable quotations for it were higher and the local prices are keeping just a little above parity. Returns of weekly earnings issued yesterday repeat the same good account of extraordinary increase. A fact like it warrants buying and that there is good buying is proved by to-day's advance.

MONTREAL STREET, however, at 276, sold 1 1/2 lower, following the depression in New York rather than the London firmness. There were signs of support and it closed firmly.

COMMERCIAL CABLE sold lower, if the broken lots at 190 are not taken as giving quotations; 80 shares of it were taken as offered, at declines like Wall Street rather than at advances like London. Its closing demand and offer were something less than firm.

ROYAL ELECTRIC gained one point on the sale of 75 shares at 185, and in this advance showed at least readiness to act on the earliest symptoms of any return to bullish conditions.

Gains in some other stocks were as follows: VIRTUE 1 point advance, MONT-

REAL-LONDON 2, TORONTO Ry. 1/2, RICHELIEU & ONTARIO 1/2, BELL TELEPHONE 3/4.

Losses in other stocks were 1 1/2 in Canadian Colored Cotton Bonds selling at 100 1/4, 1 in Bell Telephone selling at 175, and 4 1/4 in Windsor Hotel stock, taking the lowest of last year as standard of comparison.

Twin City at 64 1/4 was at previous price. Messrs. L.J. Forget & Co.'s London cable reads: Market very firm, expectation of general advance, money easy at 5 p.c.

MORNING SALES.

Can. Pac.—200, 92. 25, 91 3/4, 75, 91 3/4.
 Mont. St. Ry.—150, 277. 150, 276. 1, 182.
 Com. Cable—50, 188 3/4, 5. 190. 25, 188 1/4.
 Roy. Elec.—75, 185.
 Virtue—6000, 55.
 Mont.-London—2500, 36.
 Twin City—25, 64 1/4.
 Tor. Ry.—75, 102. 10, 101 1/2.
 R. & O.—50, 105.
 Can. Col. Cot.—2000, 100.
 Payne—1000, 103.
 Bell Tel Rights—3/4, 71 1/4, 5 1/4, 71 1/4, 8 1/2, 71 1/4.
 B. of B. N. A.—10, 122.
 Bell Tel.—10, 175.
 Windsor Hotel—30, 100 1/4.

AFTERNOON SALES.

Twin City—100, 64 1/4, 25, 64 1/2, 100, 64.
 Com. Cable—3, 190. 25, 188. 50, 188 1/4.
 Mont. St. Ry.—100, 278 1/4.
 Tor. Ry.—20, 102. 5, 101 1/4.
 Payne—16,000, 108. 500, 102.
 R. & O.—50, 105. 50, 105 1/4, 25, 105 1/2.
 Virtue—2000, 54 1/4, 500, 55.
 Bell Tel.—17, 172 1/2.
 Bell Tel. Rights—15 1/4, 71 1/2.
 B. of Montreal—S, 256.

STRAWS.

The Ontario Silver Mining Co. has declared a quarterly dividend of 30 cents per share, payable Jan. 20. Books close Jan. 11.

New York—Money rates yesterday kept pretty steady around 5 per cent, and this has ceased to be a disturbing factor in the market.

Money high 6 p.c.; low, 4 p.c.; later 4 1/2 p.c.

LONDON AND PARIS

Jan. 11, 1900.

Bank of England rate	6
Open discount rate	3 1/2
Paris Rentes	99 9/21
French Exchange	251 21/4
Consols, money	98 1/2
Canadian Pacific	93 1/2
New York Central	139 1/2
St. Paul	119 1/2
Union Pacific	75 1/2

LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:

Grand Trunk, guaranteed 4 p.c.	94
" 1st preference	83 1/2
" 2nd "	53 1/2
" 3rd "	20 1/2
G. T. R. Com	.....
C. P. R.	..... 94 1/2

MONTREAL STREET EARNINGS.

Month of Dec.....	\$137,681.19	Inc. \$9,012.81
Jan. 3,	4,747.03	Inc. 453.98
" 5,	4,409.69	334.12
" 6,	4,955.57	694.54
" 7,	3,509.20	197.39
" 8,	4,874.13	605.07
" 9,	4,560.53	570.98

TORONTO STREET EARNINGS.

Dec. earnings.....	\$119,303.03	Inc. \$0,641.22
Jan. 5,	3,840.47	Inc. 633.30
" 6,	4,223.67	601.50
" 7,	1,473.57	371.58
" 8,	3,760.01	395.77

DULUTH S. S. & ATLANTIC.

Week ending Dec. 31, 1899	\$50,473
Week ending Dec. 31, 1898	62,470
Decrease	\$2,992
Jan. 1 to Dec. 31, 1899	\$2,407,439
Jan. 1 to Dec. 31, 1898	1,821,806
Increase for year	\$585,633

MONTREAL MINING EXCHANGE.

BETTER FEELING ALL ROUND — SLOCAN SOVEREIGN ACTIVE AND FIRMER — TRADING MUCH MORE SATISFACTORY.

Montreal, Jan. 11.

There was a better feeling all round to-day. The market has not shown so many signs of a revival for many a day. Business was more active, prices were on the mend, the demand was more general and better distributed. Even those stocks which of late have shown so much weakness halted in their downward course and showed signs of strength.

The Slocan stocks exhibited strength this morning, buying orders seemed to be plentiful.

Payne sold at 104 for a 1000 share lot which is about the same price at which it has been selling of late.

There was a greater demand for Noble Five which was offered at 15, with buyers offering 13, but buyers and sellers could not trade, owing to their ideas being too far apart.

Slocan Sovereign was in good demand, 3,500 shares changing hands on an upward scale; the early sales were made at 34, but before long 35 was being freely bid and paid, the stock closed with 34½ being bid.

One thousand shares of Golden Star sold at 34. This is not quite so good as the price obtained yesterday, but as the time the annual meeting approaches better prices may be expected, as it is generally believed that the outcome of that meeting will be satisfactory. The returns from the mine are encouraging and the prospect of an early dividend good.

Deer Trail No. 2 sold at yesterday's figure, viz., 10½ cents. We have so far received no confirmation of the reports of the amalgamation of the Bonanza and Deer Trail properties. We believe, though, that the project will be accomplished, but cannot see exactly what great benefit the Deer Trail Co. will acquire; we have confidence in the Deer Trail property as it stands to-day.

Virtue was decidedly strong and sold at 54, 1000 shares changed hands. The stock is on the way to higher prices and we advise the purchase without further delay. It sold yesterday at 52½, to-day 54 was freely bid.

Big Three remains unchanged. It should be a good thing at present prices and will show rapid improvement when the market turns. It sold to-day at 7½ cents.

California was traded in to the extent of 3000 shares, all at 11½ cents. The demand at this figure is good and we do not look for any further reaction. Sellers are firm round 12 cents, and it is hard to acquire any stock under that figure.

There is no improvement in Montreal-London, and as far as we can see not much prospect for any immediate advance. It sold to-day at 34½, which is practically the same figure at which it has been selling of late.

MORNING SALES.

- Knob Hill—1000, 75.
- California—3000, 11½.
- Virtue—1000, 54.
- Montreal-London—500, 34½.
- Deer Trail No. 2—1000, 10½.
- Golden Star—1000, 34.
- Slocan Sov.—1500, 34. 2000, 35.
- Big Three—3000, 7½.
- Payne—1000, 104.

AFTERNOON SALES.

- Noble Five—1000, 13.
- Payne—2000, 102.
- Deer Trail No. 2—2000, 10.
- Slocan Sov.—500, 34½.

MONTREAL MINING EXCHANGE.

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	Jan. 8.	Jan. 9.	Jan. 10.	Jan. 11.	Jan. 8.	Jan. 9.	Jan. 10.	Jan. 11.
1.00 Payne	1.00	1.04	1.05	1.02	1.05	1.03	1.02½	1.00
1.00 War Eagle xd.....	2.55	2.40	2.55	2.48	2.55	2.60	2.60	2.50½
1.00 Republic xd	1.00½	1.05	1.07	1.03	1.08	1.03	1.07	1.03
1.00 Virtue.....	.54	.53½	.54	.52½	.54	.52	.55	.53½
.24 Montreal-London xd.....	.35	.33	.35	.33	.34½	.33	.35½	.34½
1.00 Big Three.....	.84	.8	.08	.07	.08	.07	.07½	.07
1.00 Brandon & Gold'n Crown	.27	....	.28	.15	.28	.15	.28	.15½
1.00 California.....	.12	.11½	.12	.11½	.12	.11½	.13	.11½
10 Canada Gold Fields Syn..	.08	.07	.08	.07	.08	.07½	.08	.07
6.00 Cariboo Hydraulic.....	.98	....	.98	....	.98	....	.98	....
1.00 Evening Star.....	.08½	.05	.08½	.05	.08½	.05	.08½	.04
.25 Fern.....	.08	....	.08	.02	.07	.02	.07	.02
1.00 Gold Hills Developing...	.06	.03	.06	.02	.06	.04	.05	.02
1.00 Iron Colt .....	....	....	....	....	....	....	....	....
1.00 Knob Hill.....	.77½	....	.77½	.50	.80	.70	.85	.78
1.00 Monte Christo Con.....	.07	.05½	.07	.05½	.07½	.05½	.07	.05½
.25 Montreal Gold Fields.....	.07	.08½	.08	.00	.07½	.00	.07	.05½
1.00 Noble Five.....	.15	....	.14	.10	.14	.10	.15	.12
.10 Novelty.....	.02½	....	.02½	.01	.02½	.01	.02½	.01
1.00 Old Ironsides.....	1.00	....	1.00	....	1.00	.90	1.00	.90
1.00 Virginia.....	.08½	....	.08	.05	.08½	.05	.08	.05
1.00 Rambler Cariboo.....	....	....	....	....	....	....	....	....
1.00 Bullion.....	.55	.20½	.50	....	.55	....	.50	....
1.00 Decca.....	.16	.10	.18	.12	.15	.12	.16	.10
1.00 Morrison.....	.06	.04½	.05½	.05	.54	.05	.05½	.05
1.00 Golden Star .....	.40	.33½	.37½	.35½	.35	.31	.34	.32
1.00 Slocan Sov .....	.35	.30	.35	.32	.34½	.32½	.35	.34
1.00 Fontenoy G. M. Co.....	....	....	....	....	....	....	....	....
1.00 Rathmullen.....	.03	.04½	.08	....	.06	.02	.07	.03
1.00 Wampeg.....	.20	....	.20	....	.20	....	.27½	....
1.00 Dardan-iles.....	.12	.10	.12	....	.12	....	.11	.07
1.00 Deer Trail No. 2.....	.12	.10½	.11½	.10	.11	.10½	.10½	.10
1.00 North Star.....	1.04	1.04	1.04
1.00 Konnoth.....

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MONTREAL STOCK EXCHANGE

CLOSING PRICES.

Hours of Board—10 30 to 12:30; 2.15 to 3.

CAP. PAID-UP.	Rsr.	Next div. pbl.	Value shares.	Last y. div.	STOCKS.	Jan. 4.		Jan. 5.		Jan. 8.		Jan. 9.		Jan. 10.		Jan. 11.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
12,000,000	6,000,000	June	\$200	5	Bank of Montreal	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6,000,000	2,600,000	"	100	3½	Merchants Bk of Can	167	163	165	163	165	169	.....	.....	.....	.....	165	163
6,000,000	1,000,000	"	50	3½	Canadian Bk of Com	145	142	.....	142½	145	142	148	144	148	144	146	144
1,800,000	1,400,000	April	£50	2½	British North America	.....	120	.....	120	124	122½	.....	.....	.....	.....	.....	.....
2,500,000	700,000	June	\$100	3	Quebec Bank	.....	125	.....	125	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,800,000	"	100	5	Bank of Toronto	248	240	248	240	245	240	.....	.....	.....	.....	.....	.....
2,000,000	1,025,000	April	50	4	Molson's Bank	.....	190	.....	191	.....	.....	.....	.....	.....	.....	.....	.....
2,285,385	1,485,500	June	100	4	Imperial Bank	215	213	215	213	215½	213	.....	.....	.....	.....	.....	.....
1,560,680	1,215,510	"	100	4	Ottawa	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	400,000	"	50	4	Standard	.....	194	.....	191	.....	191	.....	.....	.....	.....	.....	.....
1,751,280	2,005,001	"	100	4	Bank of Nova Scotia	225	.....	225	.....	225	.....	.....	.....	.....	.....	.....	.....
1,833,520	1,577,492	"	100	3½	Merch'ts Bk. of Halifax	.....	180	.....	180	.....	.....	.....	.....	180	.....	.....	.....
2,000,000	450,000	"	50	3	Union Bank of Canada	12	.....	112	.....	112	.....	112	.....	112	.....	112	.....
1,500,000	1,500,000	Feb.	50	3½	Dominion Bank	.....	.....	272	26½	270	268½	.....	.....	.....	.....	.....	.....
1,500,000	850,000	June	50	3½	Eastern Townships Bk	.....	156	.....	156	.....	155	153	.....	153	.....	153	156
1,493,650	1,000,000	Feb.	100	4	Hamilton	196	.....	196	.....	196	.....	.....	.....	.....	.....	.....	.....
1,200,000	150,000	May.	30	3	Banque Nationale	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,433,560	565,000	June	100	3½	Hochelega Bank	146	.....	146	.....	146	.....	146	.....	*146	.....	146	.....
1,000,000	110,000	"	100	2½	Ontario Bank	.....	10	.....	130	.....	130	.....	.....	.....	.....	.....	.....
338,239	118,000	"	100	3½	Western Bk of Can.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	265,000	"	25	.....	Jacques Cartier Bank.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
829,820	70,000	.....	.....	.....	Traders	.....	111	.....	111	.....	111	.....	.....	.....	112	.....	.....
500,000	600,000	.....	.....	6	Bank of New Bruns'k.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
180,000	140,000	.....	.....	4	People's Bk do	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,000	45,000	.....	.....	2½	St. Stephen's Bk	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,910,998	486,686	.....	.....	2½	Bk of British Columbia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
48,686	18,000	.....	.....	3½	Summerside Bank	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
200,020	65,000	.....	.....	4	Merchants Bk of P. E. I.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
MISCELLANEOUS.																	
85,000,000	.....	April	\$100	2	Canadian Pacific Ry...	911	914	914	911	904	903	914	901	911	91	92	911
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic.	6½	6	6½	5½	6	5½	6	5½	6	5½	6	5½
10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr	16	13½	16	13	16	10	16	3½	16	12	16	13½
10,000,000	2,608,320	May.	100	*12q	Commercial Cable	169	187½	190	187½	169	186	187	187½	187½	187½	188½	189
2,000,000	.....	"	40	2q	Montreal Telegraph	177	172½	177	172½	177½	172	177	172	175	172	175	170
1,000,000	.....	"	.....	1¼q	Dom Telegraph Co.	.....	130	.....	130	.....	130	.....	130	.....	130	.....	.....
1,350,000	.....	May.	100	3	Rich. & Ont. Nav. Co.	108	107	107	106½	105½	104½	105	104½	105	104½	106	105
4,800,000	334,247	Feb.	50	2¼q	Montreal Street Ry Co.	255	234½	284	291	280	279	270½	279	278	277½	279	278½
15,019,000	.....	.....	.....	.....	New Montreal Street	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,987,704	.....	May.	100	1	Twin City	67	66½	67	66½	65	64	65	61½	64½	64	64½	64
1,760,000	.....	April	40	5	Montreal Gas Co.	191	189½	191	186½	190	185	190	185	190	187½	180	189½
452,000	.....	.....	100	1¼m	War Eagle	258	250	260	250	251	249	251½	251	251½	251	252	251
2,250,000	.....	.....	24	1¼m	Mont. & London M. Co.	35	34	35	34	35	33½	.....	34	35	34	37	35½
2,500,000	.....	.....	100	.....	Virtuo Consolidated	55	51½	51½	53½	55	54	55	54½	60	54½	65	64½
3,163,000	910,000	.....	100	.....	Payne Mining Co.	106	104	108	103	105	102	101	102½	101	100	102	101
1,541,000	.....	May.	100	2q	Bell Telephone Co	165	173	185	173	183	172	185	172½	18	172½	183	172½
6,000,000	814,254	"	100	1q	Royal Electric	186	184½	186	184	186	184	185	183	186	184	187½	181
800,000	.....	"	100	1¼q	Toronto Street Ry	104½	104	103½	103½	101½	101½	101½	101½	102	101	102½	102
700,000	.....	"	100	.....	Halifax Tram Co.	100	93	100	92½	100	92	100	90	100	90	100	92½
3,500,000	.....	.....	100	.....	People's Heat & Light.	.....	20	0	.....	.....	10	.....	10	20	10	15	10
500,000	.....	.....	100	1m	Republic	110	107	110	106	107	106	106½	106	110	105	108	105
350,000	.....	.....	100	1¼q	St. John Railway Co.	.....	120	.....	120	.....	119	.....	118	131	119	.....	118
5,642,925	.....	Jan.	40	2q	London Street Ry	117	113	117	113	185	.....	.....	.....	.....	.....	.....	.....
1,467,684	.....	.....	100	.....	Can. N. W. Land Pfd.	59	50	60	50	.....	.....	55	52½	.....	.....	.....	.....
15,000,000	.....	.....	100	.....	" Com.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	.....	April	100	4	Dominion Coal Co	.....	.....	.....	44	.....	.....	.....	44	50	44	47	43½
500,000	.....	Dec.	100	6pa	Dominion Coal Co. pr.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	.....	100	.....	Windsor Hotel	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
250,000	.....	.....	100	7pa	Intercolonial Coal Co.	.....	22	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,050,000	.....	June	100	2q	Do. pref. stock	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,750,000	.....	"	100	1q	Montreal Cotton Co.	148½	143½	152	143½	153	143½	155	144½	145½	144	147	143
800,000	.....	Feb.	100	4	Colored Cotton Co.	75	70	74½	66	72½	67	72½	66	70	66	70	66
3,100,000	350,000	Jan.	100	1¼q	Merchants Cotton Co.	.....	130	.....	130	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	"	25	3½	Dominion Cotton Co.	94½	93½	94	80	92	91½	91	91½	93	92	93½	92½
814,800	.....	Jan.	50	3	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	35	.....	135	.....	135	.....	135
.....	.....	.....	.....	.....	Western Loan & Tr.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	135
.....	.....	.....	.....	.....	Flemington Coal Co	27	20	7	20	27	20	27	20	27	20	27	20
.....	.....	.....	.....	.....	Diamond Glass Co.	15	.....	150	.....	.....	.....	.....	.....	.....	.....	.....	.....

* And 1 p. c. bonus per annum. Xd. b. t. New stock ½.

NEW YORK STOCK MARKET.

JAN. 11, 1900.

Range for Year 1899.	Outstanding Capital Stock.	Last Div. P. C.	CLOSING PRICES FROM JAN. 4 TO JAN. 10						TO-DAY'S PRICES					
			4	5	6	8	9	10	Open	High	Low	Close		
230 112	5,000,000	.....	Air Brake .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
157 30	20,237,000	4	Am. Cotton Oil Co.....	33	33	33	30	.....	.....	.....	.....	.....	.....	.....
182 120	31,988,000	8	" Sugar	134	131	130	131	129	120	118	120	112	114	.....
154 4	27,861,300	.....	" Spirits Mfg. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
72 32	21,800,000	.....	" S.W. Co.....	49	46	47	47	47	47	47	48	46	47	.....
52 25	25,000,000	.....	" Tin Plate.....	.....	.....	.....	.....	59	.....	.....	.....	.....	.....	.....
229 81	21,000,000	1	" Tobacco	103	102	102	101	100	90	100	100	95	97	.....
65 37	25,000,000	.....	Anaconda Copper.....	39	30	.....	38	.....	30	30	30	38	39	.....
24 17	120,000,000	.....	Atch. T. & S. Fe.....	19	19	19	18	7	18	.....	19	18	19	.....
88 50	114,199,500	1	" " pfd	61	61	60	60	59	50	x 59	59	58	58	.....
61 43	25,000,000	2	Baltimore & Ohio	75	74	74	74	73	75	58	74	74	74	.....
22 2	50,000,000	.....	Bay State Gas .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
187 64	29,500,000	.....	Brooklyn Rap. Tran.....	72	73	72	73	72	70	72	72	68	68	.....
83 42	23,000,000	1	O. O. C. & St. L.....	63	64	64	63	61	60	61	61	60	60	.....
99 81	65,000,000	2	Canadian Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
70 48	15,000,000	1	Canada Southern.....	50	50	.....	49	49	.....	.....	.....	.....	.....	.....
31 23	60,533,400	1	Chesapeake & Ohio.....	38	31	30	30	29	29	29	29	29	29	.....
20 12	21,232,500	5	Chicago & Great Western.....	.....	12	.....	.....	12	.....	.....	12	11	11	.....
149 117	90,282,900	1	" B. & O.....	123	122	122	121	120	120	121	121	119	119	.....
138 113	46,732,600	2	" Mill. & St. P.....	117	117	117	117	116	116	116	117	115	116	.....
122 90	50,000,000	1	" R. I. & Pacific	106	106	106	106	104	105	105	105	104	104	.....
173 141	39,116,300	3	" & Northwest.....	163	163	168	160	.....	160	160	.....	.....	.....	.....
194 183	2,390,600	1	" pfd .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
60 41	65,370,000	.....	Central Pacific	90	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
223 163	30,078,000	2	Consolidated Gas	196	194	195	193	194	.....	.....	193	190	190	.....
108 20	30,000,000	.....	Continental Tobacco.....	34	34	33	33	31	.....	32	32	30	30	.....
125 100	35,000,000	1	Delaware & Hudson.....	117	116	114	114	114	114	.....	114	113	113	.....
194 157	26,200,000	1	Del. Lack. & Western.....	.....	.....	.....	.....	.....	.....	177	.....	.....	.....	.....
80 66	38,000,000	.....	Denver & Rio Grand pfd.....	71	69	68	67	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	Duluth com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	" pfd .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
161 12	112,232,700	.....	Erie .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
125 95	18,276,000	.....	General Electric.....	124	123	122	121	.....	121	.....	120	.....	120	.....
76 39	21,027,300	1	Glucose.....	50	51	.....	.....	49	.....	.....	49	.....	49	.....
75 39	46,434,300	1	Fed. Steel Com.....	53	51	52	52	51	49	50	50	48	48	.....
93 70	53,253,500	1	" pfd	74	74	74	72	72	71	72	72	71	72	.....
68 17	.....	.....	Internat. Paper Co., Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
95 67	.....	1	" pfd .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
203 190	93,277,500	.....	Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
88 63	52,500,000	3	Louisville & Nashville.....	79	79	78	78	77	78	78	78	78	78	.....
133 88	48,000,000	1	Manhattan com.....	97	96	95	94	93	94	95	94	91	92	.....
269 151	40,000,000	1	Met. Street Ry. Co.....	170	170	175	174	173	171	172	172	164	165	.....
45 30	11,000,000	.....	Missouri, Kan. & Tex pfd.....	33	32	32	31	.....	31	32	.....	.....	.....	.....
52 36	47,567,000	1	" Pacific	41	41	40	40	39	39	40	40	38	38	.....
40 24	14,905,400	.....	Nat. Lead.....	26	26	25	.....	25	.....	.....	25	.....	25	.....
120 97	22,519,000	1	New Jersey Central.....	.....	116	115	.....	117	.....	.....	116	.....	116	.....
144 121	115,000,000	1	New York Central	138	138	138	135	134	133	133	133	132	133	.....
57 42	80,000,000	1	Northern Pacific.....	52	53	52	52	51	52	51	51	50	50	.....
81 68	75,000,000	1	" pfd	73	73	73	72	73	72	73	73	72	72	.....
128 91	18,559,153	5	Omaha	123	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
29 18	58,113,900	.....	Ontario & Western.....	22	21	21	21	21	21	.....	21	21	21	.....
55 36	20,000,000	1	Pacific Mail.....	45	45	44	44	42	42	42	42	41	41	.....
142 122	129,303,250	9	Pennsylvania R. R.....	132	132	131	131	.....	.....	1.0	.....	.....	.....	.....
129 93	23,668,800	1	P. o. Gas L. & Coke Co.....	105	104	103	104	102	102	104	104	101	101	.....
83 67	12,500,000	.....	Pressed Steel.....	57	.....	.....	.....	.....	.....	57	57	57	57	.....
87 67	12,500,000	1	" pfd	80	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
207 153	51,000,000	1	Puittman Palace Car Co .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25 15	69,000,000	.....	Reading	16	18	.....	.....	17	17	.....	.....	.....	.....	.....
68 46	28,000,000	.....	" 1st pfd.....	52	52	52	51	49	49	50	50	49	49	.....
44 27	103,232,000	.....	Southern Pacific.....	37	37	36	36	36	36	36	36	36	36	.....
68 40	57,290,400	1	Southern Railroad pfd.....	53	53	53	52	52	52	53	53	52	53	.....
69 40	15,010,000	1	Twin City .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25 15	38,710,900	.....	Texas Pacific	15	.....	.....	14	14	.....	.....	.....	.....	.....	.....
126 86	20,000,000	1	Tenn. Coal & Iron.....	80	85	84	84	83	82	83	81	79	80	.....
212 165	12,000,000	1	Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50 33	86,336,000	.....	Union Pacific	40	47	46	46	41	45	45	45	44	45	.....
84 67	75,000,000	1	" pfd	74	75	74	74	73	73	74	74	73	73	.....
67 38	23,666,000	2	U. S. Rubber.....	42	43	.....	42	.....	.....	.....	.....	.....	.....	.....
121 111	23,525,600	2	" pfd .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
27 5	61,508,000	.....	U. S. Leather.....	17	16	16	16	.....	.....	.....	.....	.....	.....	.....
61 64	60,909,000	1	" pfd	76	76	75	74	73	73	74	75	74	74	.....
8 7	28,000,000	.....	Wabash .....	.....	.....	.....	20	.....	.....	.....	.....	.....	.....	.....
25 19	21,000,000	.....	" pfd	21	20	.....	.....	20	.....	.....	.....	.....	.....	.....
98 85	97,370,000	.....	W. U. Telegraph.....	86	88	87	87	89	86	.....	87	86	86	.....

*Ex-Div. 1 p.c. †Ex-Div. 2. ‡Ex-Div. 3 p.c. §On new basis. ¶Ex-D. 2 p.c. *Ex-D. xEx-D. 1. p.c. ¶Ex-D. 1 p.c. ¶Ex-D. 3 p.c. sEx-D. † p.c. z Ex-rights. rEx-Div. 1 p.c.

COTTON:

	Aug.	Sept.	Dec.	Jan.	Feb.	March.	April.	May
Opening.....	7.30	.....	7.30	.....	.....
Closing	7.28	.....	7.32	.....	.....

NEW YORK EXCHANGE.

LIQUIDATION IN SUGAR LOWERS IT TO 115 — LOCAL TRACTION, SPECIALLY B. R. T., SHOW WEAKNESS — COMMISSION HOUSES ARE DOING LITTLE — NO GOLD, IT IS THOUGHT, WILL BE EXPORTED THIS WEEK.

New York, Jan. 11.

The most important news of the morning is that the Bank of England has reduced its minimum discount rate 1 p.c. This reduction has had an immediate effect on the markets generally and more especially on the American market where gains are registered varying from $\frac{3}{8}$ to $\frac{1}{2}$. Private discount rate also shows an easier tendency and the belief exists that for some time at any rate no further withdrawals of gold will be made.

The papers this forenoon naturally discuss Mr. Havemeyer's utterance, but after a careful examination of them the only conclusion that can be arrived at is that they are inconclusive. He by no means states definitely that the dividend in March will be reduced, but merely that there will be a reduction of the dividend if the payment of it will in any way weaken the financial position of the company. Inasmuch as the company publishes no statement the stockholders are not in a position to judge as to whether the finances of the company are strong enough to allow of the payment of the dividend. It will be remembered that some one or two years ago Mr. Havemeyer gave vent to a similar utterance, but that nevertheless the Sugar Co. has continued to pay 13 p.c. with admirable regularity. The most significant statement was that a condition of war continued to exist and that there was nothing in the outlook to justify the belief that the war would cease in the near future.

Considering the extreme weakness in Sugar, the general market behaved remarkably. The strongest stock on the list was B. & O. common which enjoyed a sharp advance to the excellent showing made by the November statement.

The St. Paul earnings first week January increase only \$7,464, but comparison is being made with an unusually heavy week last year.

Yesterday the Lake E. & Western was formally handed over to the control of Lake Shore and will for the future be operated as a part of the latter system. Inasmuch as W. K. Vanderbilt is gone away, it is not expected that any further consolidation of Vanderbilt systems is likely.

New York (noon), Jan. 11.

The feature at the opening was Sugar, where, as might have been expected, from the decline which took place yesterday, there were a great many selling orders at opening. Some support developed after first few minutes, but it was not sufficient to absorb the large offerings of stock and the price ultimately declined some $\frac{2}{8}$ points below the lowest of yesterday, at between 115 and 116. However, commission houses were persistent buyers which induced the traders to espouse the long side. It is now very much less nervous than it was, and there is also a considerable loss in activity. A good deal of yesterday's selling is said to have come from Boston, and it is reported that a prominent speculator there is offering next dividend at 1 $\frac{1}{2}$ p.c. The rest of the market showed a good deal of strength.

London was a moderate buyer. Commission houses took some B. O. preferred on

the rumor that the declaration of the dividend will soon be made.

There was some pressure on the local traction stocks and during the last hour this pressure has increased, resulting in weakness in all of them, more especially in B.R.T.

Generally, trading is very light, commission houses complaining of a dearth of business.

Rates for money are practically unchanged, the reduction in the rate of Bank of England and Bank of France is thought to indicate that no gold will be shipped this week.

STANDARD MINING EXCHANGE.

Toronto, January 10.

SALES

Payne—500, 105.
Van Anda—2500, 5 $\frac{1}{2}$.
Mont.-London—500, 33.
H. O. G. F.—1000, 3 $\frac{1}{2}$.
Princess Maud—800, 7.
Fairview Corp.—5000, 3.
Athabasca—1000, 31.
Boerth—1000, 18.
Bonanza—1000, 9.
Golden Star—1000, 33 $\frac{1}{2}$.

TORONTO MINING EXCHANGE.

Toronto, Jan. 10.

SALES :

Payne—500, 105.
W. D. Tamarac—1000, 8 $\frac{1}{2}$.
W. D. Republic—1000, 105.
Deer Trail—2000, 10 $\frac{1}{2}$.
Bonanza—500, 9 $\frac{1}{2}$.
Van Anda—7000, 5 $\frac{1}{2}$.
Republic—1000, 105.
Big Three—10,000, 8.
Monte Christo—1500, 6.
White Bear—2,000, 3.
C. G. F. S.—10,000, 7 $\frac{1}{2}$.
Golden Star—500, 33 $\frac{1}{2}$, 1000, 33 $\frac{1}{2}$.
C. G. F.—500, 7 $\frac{1}{2}$, 500, 7 $\frac{1}{2}$.
B. C. G. F.—1000, 3 $\frac{1}{2}$.

ROSSLAND MINING EXCHANGE.

Rossland, B. J., Jan. 10.

SALES :

Okanogan—100, 8 $\frac{3}{4}$, 3000, 8.
Tamarac—3000, 8 $\frac{3}{4}$, 1000, 8 $\frac{3}{4}$, 2000, 8.
Rathmullen—1000, 6 $\frac{1}{2}$.
Giant—2000, 8 $\frac{1}{2}$, 3500, 8 $\frac{1}{2}$.
I. V. I.—2000, 24.
White Bear—2000, 3 $\frac{1}{2}$.
Peoria—4000, 11 $\frac{1}{2}$.

TWIN CITY RAPID TRANSIT CO.

Total for Nov. \$207,781.95.....Inc.....\$51,068.21
For week ending (Compared with last year)
Dec. 7, \$19,541.25.....Inc., \$ 5,858.95
" 14, 50,133.85....." 6,456.86
" 21, 54,141.05....." 8,228.98
Dec. 31. \$ 78,108 inc. \$ 9,970
For the month . . . \$231,919 inc \$80,311
From Jan. 1 . . \$2,476,879 inc. \$891,786

HALIFAX ELECTRIC TRAMWAY

For week ending Compared with previous week
Dec. 3.....\$2,082.70.....Inc. \$83.71
" 10.....2,093.75....." 6.05
" 17.....2,058.95.....Dec. 29.80
" 24.....2,490.10.....Inc. 431.15
" 31.....2,232.05.....Dec. 258.05
Rec'ts for 1899.....\$119,983.92.....Inc. \$195.75

CANADIAN PACIFIC EARNINGS.

From Jan. 1 to 7, 1900 \$496,000
From Jan. 1 to 7, 1899 442,000
Increase \$ 54,000

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SUBSCRIPTION PRICES:

One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.00
Weekly Review Issue, issued every Friday.

Subscription \$2.00 per year

PAYABLE IN ADVANCE.

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Editorial communications to be addressed to the
Exchange News Publishing Co., 457 St. Paul
Street, Montreal. Telephone Main 2937.

If irregularities in the delivery of the
paper are reported immediately by subscribers,
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COPPER STOCKS.

The wind seems to have been let out of a great many of the inflated copper stocks on the Boston market during the past few weeks, and while for the present a slump such as the market has gone through has a very demoralizing effect on investors and frightens them away from all investments, no matter whether they are good or bad, such slumps are necessary for a healthy condition of the business. Time and again we have warned our readers about the monstrous promotion charges made by eastern promoters on mining enterprises during the past year. There seems to have been no limit to the avarice of the promoters or to the cupidity of the investors. Properties that have gone begging amongst mining men for years and considered of little or no value have been seized hold of by eastern promoters and put on the market away up in the millions not in one or two instances, but in dozens of them, and these enterprises have been promoted by bankers and by financial concerns of influential standing.

The United States, one of the collapsed securities and one that has brought troubles thick and fast about the heads of the promoters of the enterprise, is a case in point. The properties secured by that company were practically worked out and semi-abandoned mines. By that we mean that they were worked in only a desultory fashion for some years past, and had barely paid working expenses. It is safe to say that for the past ten years the entire aggregation owned by that company has not paid a decent mining rate of interest on a capitalization of a million dollars, and for years the properties had gone begging amongst mining men, who did not consider them a desirable investment. And yet the Boston promoters capitalized that company at six and a quarter millions and then put the stock on the market on a basis of double par, and seem to expect that because of their connection with the enterprise it would pay large dividends on twelve millions, when in the hands of practical mining men, amongst whom were some of the shrewdest mining men of the West, the property was unable to pay a reasonable dividend on one million.

This is only one instance. There are others of still more flagrant nature. In one instance with which we were personally familiar the properties bought by the eastern promoters had been offered at \$20,000 to western mining men and turned down by every westerner who had examined them at even a nominal sum, and yet when these eastern men took hold of the enterprise they considered it a desirable investment for their friends and depositors at from twelve and a half to fifteen millions. The property had never

paid a dollar in dividends; had never paid 10 cents on the dollar for the money expended on development and gave no indications that it ever would. The best ever said of it by western mining men was that one of the claims was a good prospect; and yet these eastern bankers and managers of financial concerns wrote personal letters endorsing the enterprise, saying that they had made a personal examination of the properties and knew the enterprise was all right.

Mining is in no way responsible for the collapse in the Boston market. There has been no failure on the part of any of the leading mines of the country. So far as we know, they are in a more prosperous condition to-day than they were a year ago, but no mine, no matter how good it may be, will stand an inflation of ten times its value. A property may be good for a million dollars and may be able to pay dividends on that price at the rate of twenty per cent. per annum, but it will not stand an eastern promoter's ideas of inflation and on a basis of ten or twenty millions, it is bound to end in failure. The fact that it is listed on the Boston Exchange will not make any mine produce a dollar more than it would before it was listed, but it will in many cases cause them to pay a much less amount of dividends because of the reckless management entailed through the mine's connection with that class of promoters. We find that many eastern people are inclined to lay the blame of the collapse on mining, but we desire to say that the mining industry is in no way responsible for it. The blame should be laid at the doors of the eastern promoters and their associates, where it properly belongs.

We hope that the costly lesson may prove of lasting benefit and that people who desire to invest in mining will adopt a different policy in future, and invest through promoters who are steadily engaged in the mining business, who understand mining conditions and who have a business record at stake, instead of taking up with every new scheme that may be promoted by men who have no knowledge of the business, no intention of following the business, but who simply want to take advantage of a boom market and fleece the people. We can say to our readers that mining conditions have never been better than they are to-day, and at no time in history of the state have the profits of the dividends been so large as they are at the present time. There has not been a single failure in any of our mining enterprises.

Notwithstanding the collapse in the Boston market and the fact that eastern investments in mining stocks for the time being on account of that collapse, the decline in the Colorado market is very slight indeed, not heavy enough but that the average gain of the stocks for the year will prove to be more than 150 per cent. for the entire list, and only in three or four instances has there been a decline at all, and those were brought about by local causes in great measure, irrespective of the intrinsic value of the properties. In one or two cases the decline has been brought about by litigation, the investing public simply awaiting the result of litigation before investing further in the stocks. So that the decline is not because of the intrinsic value of the properties, the stocks represent.

We do not mean to say that eastern promoters have willfully robbed the public in every instance. We believe some of them have simply fooled themselves and fooled their friends at the same time; that they, themselves, are the dupes. We are led to believe this from the fact that we had occasion a few months ago to severely criticize on an inflated concern through the columns of our paper, when we received let-

ters from three different prominent men in the east, saying that their attention had been called to our article on an enterprise which they had endorsed after making a personal examination of the property, and that they had believed their representations true. As we had had occasion to examine the properties ourselves personally before these gentlemen visited them, and knew from practical experience that their statements were far from the truth, we could only deduct the conclusion that they had been duped themselves and had written their endorsements in perfect good faith.

Since our criticism of that company, other papers have taken occasion to criticize it even more severely than we had done, and notwithstanding the fact that forty-seven prominent eastern men made a joint examination of the property and agreed as to its value, the results of exploitation of the property have proven that that they are widely at fault and that their opinion was absolutely valueless.

We give this simply as an illustration of the fact that the opinion of a practical mining man of integrity is of far more value to the investor than would be the endorsements of a thousand prominent bankers and business men of the East, who are unfamiliar with the mining business and who might be greatly prejudiced in favor of the property because of the possibility of their making money out of the matter should the enterprise prove to be as their sanguine hopes led them to believe it was.—Western Miner and Financier.

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The Exchange News is printed and published for the Exchange News Co. by M. M. Raboin, 457 St. Paul Street, Montreal.

MINING STOCK LIST

NAME	Morning Prices		Par Value	Capital	Div'd'nd	When Payable	Description	LOCATION
	Asked	Bid						
B. O. Gold Fields	4	3	1 00	2,500,000			Gold.	Trail Creek, B. O.
Big Three	7 1/2	7	1 00	3,500,000			Gold, Cop. & s.	do
Dear Park	5		00	1,250,000			Gold	do
Grand Prize	3		1 00	1,000,000			do	do
Gold Hills	8	2	1 00	2,000,000			do	do
Homestake	4	3 1/2	1 00	1,000,000			do	do
Iron Colt			1 00	1,000,000			do	do
St. Elmo	6	3	1 00	1,000,000			do	do
Victory Triumph	6	4	1 00	1,000,000			Gold, Copper.	do
White Bear	4	3	1 00	2,000,000			Gold.	do
Butte	11	10	1 00	1,000,000			Gold, Copper.	do
Canada Gold Fields Syn.	8	6	10	1,000,000			Gold	do
California	13	11 1/2	1 00	2,500,000			do	do
Evening Star	8 1/2	5	1 00	1,000,000			do	do
Iron Mask	7 1/2		1 00	500,000			do	do
Monte Christo	7	5 1/2	1 00	2,500,000			do	do
Montreal Gold Fields	8	5 1/2	25	800,000			do	do
Novelty	2 1/2	1	10	150,000			do	do
Virginia	8	5	1 00	500,000			do	do
War Eagle xd	2 60	2 50	1 00	1,750,000	1 1/2	Monthly.	do	do
Dardanelles	11	8	1 00	100,000			Silver and Lead.	Slocan, B.O.
Fern	10	2	25	200,000	5pc.	One paid	Gold.	do
Noble Five	15	13	1 00	1,200,000			Silver and Lead.	do
Rambler Cariboo			1 00	1,250,000		Two paid	Gold.	do
Slocan Sovereign	35	34 1/2	1 00	1,500,000			Silver and Lead.	do
Montreal-London xd	35	34	24	452,000	1 1/2	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.O.
Cariboo McKinney	100		1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinney, B.O.
Fontenoy			00	1,000,000			do	do
Minnehaha	15	12	1 00	1,000,000			do	do
Waterloo	14	13	10	100,000			do	do
Knob Hill	90	73	1 00	1,500,000			do	Boundary, B.O.
Old Ironsides	1 00	90	1 00	1,000,000			do	do
Pay Ore	8		10	250,000			do	do
King (Oro de Noro)		27 1/2	1 00	2,000,000			do	do
Rathmullen	6	5	1 00	2,500,000			do	do
Brandon and Golden Crown	28	15	1 00	1,500,000			do	do
Alice A.	12	9	1 00	1,200,000			do	Seine River, Ont.
Olive	75	69	1 00	1,000,000			do	do
J. O. 41	4	2	1 00	500,000			do	do
Decca	16	10	1 00	875,000			do	do
Golden Star	34 1/2	32 1/2	1 00	1,200,000			do	do
Republic xd	1 07	1 02	1 00	3,500,000	1pc.	Monthly.	do	Republic
Jim Blaine	30	1	1 00	1,000,000			do	do
Lone Pine	25		1 00	1,000,000			do	do
Black Tail	17 1/2	13	1 00	1,250,000			do	do
Dear Trail	10 1/2	10	1 00	1,000,000	1/2pc.	Monthly.	do	do
Princess Maud	11	7 1/2	10	1,000,000			do	do
Smuggler	3 1/2	2 1/2	1 00	1,200,000			do	Fairview Camp, B.O.
Virtue	55 1/2	53 1/2	1 00	2,250,000			do	Baker City, Ore.
Payne	1 05	1 02	1 00	3,000,000			Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal	39 50	38 00	25 00	2,000,000			Coal.	Crow's Nest Pass.
Cariboo-Hydraulic	98		5 00	5,000,000			Gold.	Cariboo District.
Van Anda	9	7 1/2	1 00	5,000,000			do	Texada Island.
Carnes Creek Cons.	10 1/2		1 00	1,000,000			do	Revelstoke, B.O.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.		*BONDS,	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May	Nov.	Mont. Corporation Co. Gold Stock.	192 1/2	Permanent.....	Bank of Montreal.
240,000	5	Jan.	July	do do do		1910.....	" "
1,050,000	4	May	Nov.	do Stock.....	101 1/2	1925.....	" "
7,080,000	3	"	"	do do	100	Permanent.....	" "
	5	Jan.	July	Montreal Harbor Bonds Currency....	116	1913 & 1914 5 Jly	" "
139,700	5	"	"	Toronto City do do	117-120	1904, 1894.....	Lloyde, Banetta & Boanquet.
874,260	4	"	"	do do do	101-106		" "
22,500	6			Auer Light	100		" "
7940,000	5	April	Oct.	Bell Telephone.....	115	1925.....	Bank of Montreal.
	8	May	Nov.	Canada Central R'y.		1932 1st Nov	" "
2,000,000	6	2nd April	Oct.	Canada Colored Cottor Mills	51 1/2	1903 April	" "
3,423,000	5	1st April	Oct.	Canadian Pacific R'y. Land Grant...	10	1921.....	" "
200,000	5	1st May	Nov.	Canada Paper Co.....	3 1/2	1917	" "
20,000,000	4	Ja. Ap. Ju. Oc		Commercial Cable Coupons. }	104	2397	
£300,000	4 1/2	Jan.	July	do do Registered. }			
600,000	5	1st Jan.	July	Dominion Cotton.....	100	1916 1st Jan	
350,000	5	1st April	Oct.	Halifax Electric Tramway,	100	1916 Jan.....	Bank of Nova Scotia.
	6	1st Mch	Sep.	Intercolonial Coal Co.....	100	1918 April	Bank of Montreal.
	6	2nd Jan.	July	Lk. Champlain & St. Lawrence Jo.	100	1910.....	" "
	5	1st Mch	1st Sep.	Montreal Loan & Mortgage.....			
292,000	5	1st Feb.	1st Aug	do do		1908 1st Mch	
681,333	4 1/2	1st April	Oct.	Peoples Heat & Light	69	1922 1st Aug	
700,000	5	1st Mch	Sep.	Richelieu & Ont. Nav.....	100	1917 April	Merchants Bank of Halifax
554,313	6	1st April	Oct.	Royal Electric		1915 1st Mch	
874,380	5	1st Mch	Sep.	Toronto Railway.....	108	1931 3rd Aug	
2,799,833	4 1/2	1st Jan.	July	Windsor Hotel.....	100	1912.....	Bank of Montreal.

* The accrued interest upon all Bonds, Debentures, Dominion Stock and Montreal Corporation Stock sold in this Market is payable by the purchaser in addition to market price.

CHICAGO MARKET.

CHICAGO MARKET—January 11, 1900

From the Bartlett Frazier Co., Chicago. H. J. COOB, Manager, 39 St. Sacramento St.

OUT OF LINE FOR EXPORT — N. W. RECEIPTS RUNNING HEAVY—QUIET MARKET BY. STEADY IN GRAIN — STRONG IN PROVISIONS.

Chicago, Jan. 11.

At 5-04 for both March and May wheat at Liverpool, openings were 1/8 lower than the previous close. However for the last few days the openings show declines each day of from 1/4 to 3/8. Later cables stated that both wheat and corn were unchanged.

New York openings this morning were the same as the close yesterday except that July was 1/8 higher. The market here developed some strength at first wheat advancing from 74 1/4 to 75 1/4, from 73 3/4 to 74.

At Chicago where country acceptances of corn were very slight, the corn prices advanced from 33 to 33 1/2, but in wheat both openings and later sales were perhaps a little better.

Rycroft writing to Bartlett & Frazier in Montreal office says that Chicago is quite out of line for export, a strong demand for which is needed owing to Northwest receipts now running heavily.

N. W. cars 412 as against 340 last week and 412 last year.

Primary receipts:

Last week 182,857, shipments 198,805.

Last year, 678,346, shipments 160,617

Four ports, 467,444, shipments 208,004

Provision market prices opened with advances to-day. May pork was 5 cents up on yesterday's highest. May lard was 5 cents higher and May ribs advanced the same amount. The tendency of the market was also an upward one.

Provision receipts were: Eggs 81,000; cattle, 7,500; sheep 17,000. Kansas and Omaha 19,000 hogs and 5,700 cattle.

CRIPPLE CREEK MINING STOCKS

Capital.	Par Value.	Jan. 10, 1900.	Asked.
1,500,000	\$1.00	Acacia	.40
2,500,000	1.00	Battle Mt'n	.34 1/2
900,000	1.00	Ben Hur	.....
1,500,000	1.00	Bob Lee	..... 7 1/2
2,000,000	1.00	Croesus	.....
2,000,000	1.00	Columb-Victor	..... .19 1/2
2,000,000	1.00	C. O. Cons.	..... .15 1/2
2,000,000	1.00	C. O. & M.	..... .16
1,250,000	1.00	Dante	..... .17 1/2
2,000,000	1.00	Damon	..... .28
1,250,000	1.00	Elkton	.....
1,500,000	1.00	Flower	.....
1,250,000	1.00	Findley	.....
1,000,000	1.00	Gold Coin	..... 2.57
3,000,000	1.00	Gold Sovereign	..... .15
2,000,000	1.00	Gold Stone	.....
1,000,000	1.00	Gould	..... .32 1/2
1,225,000	1.00	Indepen. T. & M.	..... .53 1/2
2,250,000	1.00	Isabella	..... 1.37 1/2
500,000	1.00	Ida May	.....
1,250,000	1.00	Jack Pot	..... .60
1,500,000	1.00	Keystone	..... .15
1,500,000	1.00	Kimberly	..... .10
1,500,000	1.00	Lexington	..... .23 1/2
1,000,000	1.00	Maton	..... .30
800,000	1.00	Mountain Anchor	..... .73
1,250,000	1.00	Magnet	.....
1,250,000	1.00	Maria A.	.....
1,000,000	1.00	Mt'n Beauty	..... .10 1/2
1,000,000	1.00	Nugget	.....
1,500,000	1.00	New Haven	..... .08 1/2
1,250,000	1.00	Oriole	.....
2,000,000	1.00	Pappoose	..... .10
3,000,000	1.00	Portland	..... 2.37
1,000,000	1.00	Princess	..... .64
1,250,000	1.00	Silver State	.....
2,000,000	1.00	Pinnacle	.....
1,000,000	1.00	Sacramento	.....
1,500,000	1.00	Work	..... .20

	—FADING PRIORS JAN. 6 TO JAN. 10.—					—TO-DAY'S PRICES.—				
	5	6	8	9	10	Openings.	Highest.	Lowest.	Closing	
Wheat—										
Jan	65 1/2 N	.....	64 1/2 N	65 B	64 1/2 N	64 1/2	64 1/2	64 1/2	64 1/2 N
May	68 1/2 B	68 1/2	68 A	81 1/2 A	67 1/2 B	67 1/2	68 1/2	67 1/2	68 B	
July	69 1/2 B	69	68 1/2	68 1/2	68 1/2 A	68 1/2	68 1/2	68 1/2	68 1/2	
Corn—										
Jan	30 1/2 B	30 1/2	30 1/2	30 1/2	30 1/2	.....	31	3 1/2	30 1/2 B
May	33	32 1/2	32 1/2	28 A	35 1/2 A	33 1/2	33 1/2	33 1/2	33 1/2 A	
July	33 1/2 A	33 1/2	33 1/2	33 1/2	33 1/2 B	.....	34	33 1/2	34
Oats—										
Jan	.....	.....	22	22 1/2 N	22 1/2 N	.....	22 1/2	.....	22 1/2
May	23 1/2 A	23 1/2	23 1/2 B	24	23 1/2-24	23 1/2-4	24 1/2	23 1/2	24	
July	22 1/2	.....	.....	.....	.....	.....	.....	.....	.....
Pork—										
Jan	.....	.....	10 62 N	10 50	10 52 N	10 62	10 65	10 60	10 65
May	10 77 A	10 75	10 82 A	0 77 B	10 82 A	10 87	11 00	10 87	10 85 B	
July	.....	.....	.....	.....	.....	10 07	11 06	10 07	11 06
Lard—										
Jan	5 80 N	.....	5 82 N	5 75 N	5 75 N	.....	.....	.....	5 87 B
May	5 95 A	5 90-92	6 00 A	5 90	5 90-92	5 95	6 05	5 50	6 02 1/2	
Doc	.....	.....	.....	.....	.....	6 05	6 12	6 05	6 12 N
Sht ribs—										
Jan	5 62 N	5 60	.....	5 60 N	5 60 N	.....	.....	.....	5 70 N
May	5 75	5 70	5 77 A	5 70	5 70	5 77	5 82	5 72	5 80 B	
July	.....	.....	.....	.....	.....	.....	.....	.....	.....

Puts and Calls for Jan. 12— Puts, May Wheat 67 1/2
 Calls " " 69 1/2
 Ourb. 67 1/2-69
 Puts, May Corn 33 1/2
 Calls, " " 33 1/2

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares. Par Value	CAPITAL.		Div. per cent.	Buy-ers
		Paid up.	Rest as per Last Statement.		
MISCELLANEOUS.					
British America	\$ 50	\$ 750,000	\$ 770,881	3 1/2	122
Western Assurance	40	1,000,000	1,298,743	5	153 1/2
Canada Life	400	125,000	.....	10	535
Confederation Life Association	100	100,000	.....	7 1/2	277 1/2
Imperial Life Assurance Co.	100	450,000	47,821	.....	147
Consumers' Gas	50	1,700,000	.....	2 1/2 qr	223
Ontario and Qu'Appelle Land Co.	40	400,000	.....	.....	50
Victoria Rolling Stock Co.	5000	60,000	60,000	10	.....
Toronto Electric Light Co., Old	100	1,400,000	.....	1 1/2	135
" " " New	.....	240,000	.....	1 1/2	184
Canadian General Electric Co.	100	900,000	40,000	4	169 1/2
" " " 20 p.c.	100	300,000	.....	3	103 1/2
Hamilton Electric Light	100	250,000	60,000	1	80
LOAN and SAVINGS CO.					
British Canadian Ln & Invest. Co	100	398,481	120,000	3	.....
Building and Loan Association	25	750,000	100,000	1	38
Can. Landed & Nav'l. Inv't. Co	100	1,004,000	350,000	3	85
Canada Permanent Ln. & Sav. Co	50	2,000,000	1,200,000	3	120
" " " 20 per cent.	.....	600,000	.....	.....	123
Canadian Savings & Loan Co.	50	734,175	220,000	3	112
Central Canada Ln. & Sav's Co.	100	875,000	360,000	1 1/2 qr	134
" " " 20 per cent.	.....	325,000	.....	.....	.....
Dominion Savings and Invest. Soc.	50	930,627	10,000	2 1/2	75
Freehold	100	476,100	300,000	3	75
" " " 20 per cent.	.....	843,000	.....	3	65
Hamilton Provident & Inv't Soc.	100	1,100,000	300,000	3	119
Huron & Erie Ln. & Savings Co.	50	1,000,000	750,000	4 1/2	176
" " " 20 per cent.	.....	300,000	.....	4 1/2	166
Imperial Loan & Inv't Co.	100	725,155	160,000	3	50
Landed Banking & Loan Co.	100	750,000	160,000	3	100
London & Can. Ln & Agency Co.	50	700,000	210,000	1 1/2 qr	50
London Loan Co.	50	631,570	83,000	3	108 1/2
London & Ontario Investment	100	550,000	100,000	3	88
Manitoba & North-West Loan Co.	100	373,000	50,000	.....	40
North of Scotland Can. Mortg. Co.	50	730,000	418,533	5	.....
Ontario Loan & Debenture Co.	50	1,000,000	490,000	3 1/2	111
Peoples Loan & D. Co.	50	580,29	40,000	.....	25
Real Estate Loan Co	40	373,720	50,000	2	61
Toronto Savings & Loan	100	600,000	100,000	3	126
Union Loan & Savings Co.	50	699,000	200,000	1	38
Western Canada	50	1,000,000	770,000	3	100
" " " 25 per cent.	.....	500,000	.....	3	98

* After deducting \$511,982 for reinsurance † After deducting \$792,049 for reinsurance.
 This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.